



Investment Description

The aim of the **VIP Growth Portfolio** is to provide investors high level of capital growth over the medium to long term through exposure to a diversified portfolio of investments, with a strong emphasis on growth assets and defensive assets.

Portfolio Updates

Global markets were strong over January reflecting easing inflation (US inflation dropped from 7.1% to 6.5%), a stronger-than-expected seasonal US GDP print of 2.9%, and optimism about China reopening. This led to growing expectations that US interest rates would soon peak and encouraged investors to take greater risks with the US S&P500 up 6.6% and the Australian S&P/ASX200 up 6.2%. VIP's Australian Share Leaders was up 4.4% while VIP's Growth portfolio, reflecting a more conservative positioning designed to protect our clients capital should recession begin to be factored into global markets, was up 3.8%.

Portfolio Facts

Inception Date	30 th June 2011
Asset Class	Multi-Asset
Platform Availability	Xplore Wealth
Index Benchmark	Morningstar Growth Index
Investment Horizon	5 – 7 Years
Suggested Minimum Investment	\$250,000 AUD
Management Fee (Exc. GST)	0.80%

Portfolio Performance

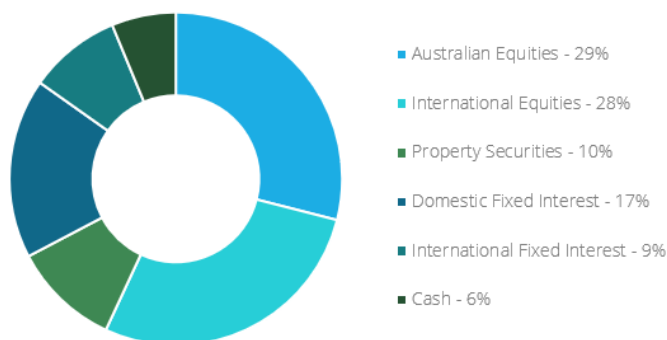
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	5 Year (p.a.)	7 Year (p.a.)	Since Inception (p.a.)
Gross Returns	3.80%	4.16%	5.39%	3.80%	-0.42%	6.02%	7.08%	7.89%	9.93%
Net Returns	3.73%	4.09%	4.99%	3.07%	-1.22%	5.22%	6.28%	7.09%	9.13%
Benchmark Returns	4.39%	5.04%	2.90%	4.39%	-1.11%	3.33%	6.02%	7.04%	8.04%

VIP Growth Portfolio – 197.14%

Morningstar Growth Index –143.30%



Portfolio Asset Allocation



Sector Allocation

